INDEX TO VOLUME XII

INDEX OF ARTICLES

Averaging Corporation Income for Tax Purposes: A Statistical Study *Wilbur A. Steger* 364

Changing Significance of Treasury Obligations in Commercial Bank Portfolios, The . . . . *Ira Scott* 213

Discount Policy in the Light of Recent Experience . *Charls E. Walker* 223

Elements of Timing and Response in the Balance Sheet of Banking, 1953–55 . . . . . *George Horwich* 238

European Monetary Agreement, the European Payments Union, and Convertibility, The . *Dallas Jones* 333

Factors Accounting for the Sharply Increased Cost of State and Local Government Borrowing *Roland I. Robinson* 126

Federal Home Loan Bank System and the Control of Credit, The *Gordon W. McKinley* 319

Federal Reserve Support of Treasury Refunding Operations *Deane Carson* 51

Financial Problems of Underdeveloped Countries 167

Financial Problems of Underdeveloped Countries: Discussion *Robert L. Sammons, E. Gordon Keith, and P.J.J. Pinto* 205

Financing Industrial Growth *Norris O. Johnson* 264

Flow of Funds through the Capital Market, 1953–55, The: A Progress Report . . . . *Morris Mendelson* 159

General Problems of Financing Development Programs . *E. M. Bernstein* 167

Growth Stocks and the Petersburg Paradox . . . . . *David Durand* 348

Impact of Deficit Financing in Underdeveloped Countries: Some Neglected Aspects . *Gardner Patterson* 178

Integrated Model for Commercial Banks, An . *David A. Alhadeff and Charlotte P. Alhadeff* 24

Long-Range Outlook for Financing *J. J. Scanlon* 272

Market for Corporate Securities: A Progress Report . . . *Eli Shapiro* 136

Monetary versus Fiscal Policy at Full Employment *Dean A. Worcester, Jr.* 1

Mortgage Companies in the Postwar Mortgage Market *Saul B. Klaman* 148

Mortgage Warehousing *Jack Guttentag* 438

National Bureau's Postwar Capital Markets Study, The 121

National Bureau's Postwar Capital Markets Study, The: Introductory Remarks . *Raymond W. Goldsmith* 121

Note on Investment Activities and the Graduated Corporate Tax *Clifford D. Clark* 44

Profit-Planning and the Finance Function . . . *Sidney M. Robbins and Edward Foster, Jr.* 451

Review of Institutional Activity in the Equity Market, 1951–54 *William B. Neenan* 468

Shortage or Surplus of Funds to Finance Business? 264

Shortage or Surplus of Funds To Finance Business?: Discussion *Irwin Friend and Eli Shapiro* 279

Some Problems of Central Banking in Underdeveloped Countries *Arthur I. Bloomfield* 190

Some Recent Changes in Banking 213

Some Recent Changes in Banking: Discussion . *David Eastburn and Donald W. O'Connell* 256

Treatment of the Means of Payment in Social Accounting, The *Jacob Cohen* 423

Use of Small Area Income Estimates in Municipal Credit Analysis *John W. Bowyer, Jr.* 16

Variable Annuities: A Comment *Robert M. Soldofsky and Walter W. McMahon* 372

Variable Annuities: Reply *M. Albert Linton* 374

INDEX OF ABSTRACTS OF DOCTORAL DISSERTATIONS

Administration of the Purchasing Function in State Government *Edward S. Lynn* 491

Analysis of Credit Insurance, An *Mark Richard Greene* 88

Arizona's Small Loan Problem *Pete Zidnak* 82

Bank Capital: Problems and Policies *R. Pierce Lumpkin* 92

Business Fluctuations and the Automobile Industry *Virginia Gookins Flagg* 76

Critical Study of Selected Views on Public Expenditure in the Classical Period, A . . . . . *Olin S. Pugh* 74

Current Bank-Merger Movement, The: An Economic Appraisal *Robert H. Marshall* 381

Development of Central Banking and the Financial Crises in Mexico, The *Virgil Marion Bett* 385

Development of Common Stock Investment Media in the United States . . . *Theodore S. Kliston* 72

Evaluation of Accounting Methodology as an Accentuating Factor in Business Fluctuations, An *Delmas D. Ray*

Evaluation of Credit Control Tools, An . . . . . *Thomas Irwin Storrs* 68

Federal Reserve Policy and the Government Security Market *Charls E. Walker* 78

Financial Operations of a Regional Investment Bank, The *J. L. O'Donnell* 84

Financing the Flow of Major Home Appliances . . . *Edward L. Rada* 494

German Monetary Development, 1932–44 . . . . . *John J. Klein* 489

History and Theory of Automobile Liability Insurance Rating, The *H. Jerome Zoffer* 498

History of Savings and Loan in Texas, The . . . *Jack W. Cashin* 86

Income Level and Monetary-fiscal Devices, with Particular Reference to Raising Individual Income Tax Revenue to Prevent Inflation, The *Ira C. Castles* 387

Intermediate and Long-Term Credit for Small Corporations *Max D. Richards* 90

Investment Analysis Approach to Stock Life Insurance Companies, An . . . . . *Edward Axel Nelson* 379

Management Problems of Bank Charge Account Plans *William H. Fichthorn* 70

Monetary Theory Implicit in Capital Theory . . . *Anthony Costantino* 377

Regional Impact of Federal Fiscal Policy, The . *Norman H. Jones, Jr.* 64

State Individual Income Tax Jurisdiction: A Study of Unneutral Taxation . . . . . *Glen W. Fisher* 66

Valuation of Life Insurance Assets *Robert S. Cline* 80

Valuation of Railroads for ad Valorem Tax Purposes . *John A. Gronouski* 383

INDEX OF AUTHORS

ALHADEFF, CHARLOTTE P. An Integrated Model for Commercial Banks 24

ALHADEFF, DAVID A. An Integrated Model for Commercial Banks . . . 24

BERNSTEIN, E. M. General Problems of Financing Development Programs 167

BETT, VIRGIL MARION. The Development of Central Banking and the Financial Crises in Mexico . . . 385

BLOOMFIELD, ARTHUR I. Some Problems of Central Banking in Underdeveloped Countries 190

BOWYER, JOHN W., JR. Use of Small Area Income Estimates in Municipal Credit Analysis 16

CARSON, DEANE. Federal Reserve Support of Treasury Refunding Operations 51

CASHIN, JACK W. The History of Savings and Loan in Texas 86

CASTLES, IRA C. The Income Level and Monetary-fiscal Devices, with Particular Reference to Raising Individual Income Tax Revenue To Prevent Inflation 387

CLARK, CLIFFORD D. Note on Investment Activities and the Graduated Corporate Tax 44

CLINE, ROBERT S. Valuation of Life Insurance Assets 80

COHEN, JACOB. The Treatment of the Means of Payment in Social Accounting 423

COSTANTINO, ANTHONY. Monetary Theory Implicit in Capital Theory . . 377

DURAND, DAVID. Growth Stocks and the Petersburg Paradox 348

EASTBURN, DAVID. Some Recent Changes in Banking: Discussion . 256
FICHTHORN, WILLIAM H. Management Problems of Bank Charge Account Plans 70
FISHER, GLENN W. State Individual Income Tax Jurisdiction: A Study of Unneutral Taxation 66
FLAGG, VIRGINIA GOOKINS. Business Fluctuations and the Automobile Industry 76
FOSTER, EDWARD, JR. Profit-Planning and the Finance Function 451
FRIEND, IRWIN. Shortage or Surplus of Funds To Finance Business?: Discussion 279
GOLDSMITH, RAYMOND W. The National Bureau's Postwar Capital Markets Study: Introductory Remarks 121
GREENE, MARK RICHARD. An Analysis of Credit Insurance 88
GRONOUSKI, JOHN A. Valuation of Railroads for ad Valorem Tax Purposes 383
GUTTENTAG, JACK. Mortgage Warehousing 438
HORWICH, GEORGE. Elements of Timing and Response in the Balance Sheet of Banking, 1953–55 238
JOHNSON, NORRISS O. Financing Industrial Growth 264
JONES, DALLAS. The European Monetary Agreement, the European Payments Union, and Convertibility . . 333
JONES, NORMAN H., JR. The Regional Impact of Federal Fiscal Policy . . 64
KEITH, E. GORDON. Financial Problems of Underdeveloped Countries: Discussion 205
KLAMAN, SAUL B. Mortgage Companies in the Postwar Mortgage Market 148
KLEIN, JOHN J. German Monetary Development, 1932–44 489
KLISTON, THEODORE S. Development of Common Stock Investment Media in the United States 72
LINTON, M. ALBERT. Variable Annuities: Reply 374
LUMPKIN, R. PIERCE. Bank Capital: Problems and Policies 92
LYNN, EDWARD S. Administration of the Purchasing Function in State Government 491
MCKINLEY, GORDON W. The Federal Home Loan Bank System and the Control of Credit 319
MCMAHON, WALTER W. Variable Annuities: A Comment 372
MARSHALL, ROBERT H. The Current Bank-Merger Movement: An Economic Appraisal 381
MENDELSON, MORRIS. The Flow of Funds through the Capital Market, 1953–55: A Progress Report . . . 159
NEENAN, WILLIAM B. Review of Institutional Activity in the Equity Market, 1951–54 468
NELSON, EDWARD AXEL. An Investment Analysis Approach to Stock Life Insurance Companies 379
O'CONNELL, DONALD W. Some Recent Changes in Banking: Discussion . . 256
O'DONNELL, J. L. The Financial Operations of a Regional Investment Bank 84
PATTERSON, GARDNER, Impact of Deficit Financing in Underdeveloped Countries: Some Neglected Aspects 178
PINTO, P. J. J. Financial Problems of Underdeveloped Countries: Discussion 205
PUGH, OLIN S. A Critical Study of Selected Views on Public Expenditure in the Classical Period 74
RADA, EDWARD L. Financing the Flow of Major Home Appliances 494
RAY, DELMAS D. An Evaluation of Accounting Methodology as an Accentuating Factor in Business Fluctuations 496
RICHARDS, MAX D. Intermediate and Long-Term Credit for Small Corporations 90
ROBBINS, SIDNEY M. Profit-Planning and the Finance Function 451
ROBINSON, ROLAND I. Factors Accounting for the Sharply Increased Cost of State and Local Government Borrowing 126
SAMMONS, ROBERT L. Financial Problems of Underdeveloped Countries: Discussion 205
SCANLON, J. J. Long-Range Outlook for Financing 272
SCOTT, IRA. The Changing Significance of Treasury Obligations in Commercial Bank Portfolios 213
SHAPIRO, ELI. The Market for Corporate Securities: A Progress Report 136
———. Shortage or Surplus of Funds to Finance Business?: Discussion . 279
SOLDOFSKY, ROBERT M. Variable Annuities: A Comment 372
STEGER, WILBUR A. Averaging Corporation Income for Tax Purposes: A Statistical Study 364
STORRS, THOMAS IRWIN. An Evaluation of Credit Control Tools . . . 68

WALKER, CHARLS E. Federal Reserve Policy and the Government Security Market 78
———. Discount Policy in the Light of Recent Experience 223
WORCESTER, DEAN A., JR. Monetary versus Fiscal Policy at Full Employment 1
ZIDNAK, PETE. Arizona's Small Loan Problem 82
ZOFFER, H. JEROME. The History and Theory of Automobile Liability Insurance Rating 498

BOOK REVIEWS

Abramson, Adolph G., and Mack, Russell H., Business Forecasting in Practice: Principles and Cases *Elmer C. Bratt* 511
Atkinson, Thomas R., The Pattern of Financial Asset Ownership: Wisconsin Individuals, 1949 *Homer Jones* 407
Beer, Samuel H., Treasury Control: The Co-ordination of Financial and Economic Policy in Great Britain *James Washington Bell* 411
Bell, Philip W., The Sterling Area in the Postwar World: Internal Mechanism and Cohesion, 1946–1952 *R. W. Lindholm* 101
Bickley, John S., Trends and Problems in the Distribution of Property-Liability Insurance *David R. Fitch* 506
Boehmler, Erwin W. (ed.), Financial Institutions . *William O. Weyworth* 107
Bruchey, Stuart W., Robert Oliver, Merchant of Baltimore, 1783–1819 *G. C. Wiegand* 500
Bryant, Willis R., Mortgage Lending: Fundamentals and Practises *Ralph R. Pickett* 414
Burns, Eveline M., Social Security and Public Policy *Frederick G. Reuss* 519
Charlesworth, Harold Karr, The Economics of Repressed Inflation *Clay J. Anderson* 108
Commerce Clearing House, 1957 U.S. Excise Tax Guide . *Marvel Stockwell* 520
Conference on Research in Income and Wealth, Regional Income: Studies in Income and Wealth *C. Lowell Harriss* 521
Croteau, John T., The Federal Credit Union: Policy and Practice *Wallace P. Mors* 96
Dauten, Carl A., Business Finance: The Fundamentals of Financial Management . . *Francis J. Calkins* 94
Dauten, Carl A., Financing the American Consumer . . *J. Fred Weston* 506
DePodwin, Horace J., Discharging Business Tax Liabilities *William G. Heuson* 413
Donaldson, Elvin F., Corporate Finance . . . . . *Anne E. Hulse* 500
Donaldson, Elvin F., Personal Finance *Helen C. Potter* 408
Earnest, Robert C., The History of Savings and Loan Associations of Wisconsin . *Erwin Esser Nemmers* 408
Fisher, Ernest M., and Rapkin, Chester, The Mutual Mortgage Insurance Fund . . . . . *Fred E. Case* 415
Friedman, Milton, Studies in the Quantity Theory of Money *Karl Brunner* 512
Gardner, Richard N., Sterling-Dollar Diplomacy: Anglo-American Collaboration in the Reconstruction of Multi-lateral Trade *John A. Griswold* 404
Gillies, James, and Curtis, Clayton, Institutional Residential Mortgage Lending in Los Angeles County, 1946–1951 . . . . *H. E. Hoagland* 416
Gregg, Davis W., Group Life Insurance . . . . *William C. Greenough* 507
Halm, George N., Economics of Money and Banking *Herbert E. Dougall* 109
Hamberg, D., Economic Growth and Instability . . *Alain C. Enthoven* 514
Hanks, J. Whitney, and Stucki, Roland, Money, Banking and National Income . . . . *F. W. Mueller, Jr.* 110
Hayes, Douglas A., Appraisal and Management of Securities *John C. Clendenin* 103
Herrick, Kenneth W., Total Disability Provisions in Life Insurance Contracts . . . . . *David R. Fitch* 98
Horton, Donald C., Patterns of Farm Financial Structure . *Homer Jones* 502
Husband, William H., and Dockeray, James D., Modern Corporation Finance . . . . . *O. K. Burrell* 503
Jacoby, Neil H., Can Prosperity Be Sustained? Policies for Full Employment and Full Production without Price Inflation in a Free Economy . . . . . *Gerhard Colm* 111
Kulp, C. A., Casualty Insurance: An Analysis of Hazards Policies, Insurers and Rates . *Fred R. Niehaus* 508

Laufenburger, Henry, Théorie économique et psychologique des finances publiques . . . *C. Lowell Harriss* 117
Leffler, George L., The Stock Market *J. C. Clendenin* 509
Lewis, James B., The Estate Tax *Adolph E. Grunewald* 522
Lindquist, Robert, The Bank and Its Publics: Philosophy and Technique of Bank Public Relations *Jules I. Bogen* 410
Livingston, Homer J., Management Policies in American Banks: A Study Based on a Survey of the Federal and State Supervisory Agencies . . . . . *M. Nadler* 410
Masson, Robert L., A Case Study of Balloting Regulation: The Boston and Maine Recapitalizes, 1948–1953 *Donald S. Tucker* 504
Motten, Clement G., Salera, Virgil, Davies, Richard L., and Balgooyen, H. W., Latin America: Development Programming and United States Investments . *Finn B. Jensen* 405
O'Neil, John Tettemer, Policy Formation in Railroad Finance: Refinancing the Burlington, 1936–1945 *John K. Pfahl* 95
Oster, Clinton V., State Retail Sales Taxation . . . . . *John F. Due* 523
Patinkin, Don, Money, Interest, and Prices: An Integration of Monetary and Value Theory *Margaret G. Myers* 113
Payne, Peter L., and Davis, L. E., The Savings Bank of Baltimore, 1818–1866: A Historical and Analytical Study . . . *Carl H. Madden* 515
Pfeffer, Irwin, Insurance and Economic Theory *William C. Greenough* 403
Phelps, Clyde William, The Role of Factoring in Modern Business Finance . . . . . *Raymond Rodgers* 97
Porterfield, James T. S., Life Insurance Stocks as Investments *J. Edward Hedges* 104
Prather, Charles L., Money and Banking . . . . . *W. E. Alley* 517
Pressnell, L. S., Country Banking in the Industrial Revolution *Benjamin Haggott Beckhart* 114
Rappaport, Louis H., SEC Accounting Practice and Procedure *Kenneth L. Trefftzs* 400
Robinson, Joan, The Accumulation of Capital . . . . *Mabel Newcomer* 105
Rogers, Donald I., Save It, Invest It, and Retire . . *Theodore S. Kliston* 106
Rubin, Seymour J., Private Foreign Investment: Legal and Economic Realities . . . . *Henry C. Murphy* 102
Schultz, Robert E., Life Insurance Housing Projects . *H. E. Hoagland* 99
Sherwin, Stephen F., Monetary Policy in Continental Western Europe, 1944–1952 . *Donald L. Kemmerer* 406
Snyder, Richard M., Measuring Business Changes . . . . *Earl C. Hald* 116
Taylor, Malcolm G., The Administration of Health Insurance in Canada *Frederick G. Reuss* 100
Taylor, W. Bayard, with the collaboration of Graner, F. M., Financial Policies of Business Enterprise *Harry M. Kelly* 401
Turnbull, J. C., Williams, C. A., and Cheit, E. F., Economic and Social Security: Public and Private Measures against Economic Insecurity *Alice John Vandermeulen* 524
Vaes, Urban J., La Technique du financement des enterprises *Francis J. Calkins* 96
Walter, James E., The Role of Regional Security Exchanges *Roderick McDonald* 510
Waterman, Merwin H., *et al.*, Essays on Business Finance *Theodore S. Kliston* 505
Woodworth, G. Walter, The Detroit Money Market, 1934–1955 *Robert H. Wessell* 518